

**Exhibit D**

**Budget and Staffing Plan**

**Exhibit D-1**

**Budget Plan for the Compensation Period**

Matter ID	Matter	Feb 2020		March 2020		April 2020		May 2020	
		Actual Fees	Estimated Fees						
33260.0002	PROMESA TITLE III: COMMONWEALTH	\$2,876,675.40	\$3,000,000	\$2,496,972.00	\$2,650,000	\$1,852,329.00	\$2,100,000	\$2,048,832.30	\$2,250,000
33260.0034	COMMONWEALTH TITLE III - HEALTHCARE	\$140,998.80	\$160,000	\$64,366.20	\$85,000	\$22,407.60	\$40,000	\$152,995.50	\$175,000
33260.0035	COMMONWEALTH TITLE III - APPOINTMENTS CLAUSE	\$0.00	\$0	\$0.00	\$0	\$6,785.40	\$0	\$0.00	\$0
33260.0036	COMMONWEALTH TITLE III - UPR	\$5,759.70	\$10,000	\$7,574.40	\$10,000	\$4,339.50	\$10,000	\$0.00	\$5,000
33260.0039	COMMONWEALTH TITLE III - RULE 2004	\$146,531.70	\$170,000	\$20,662.90	\$250,000	\$99,230.10	\$125,000	\$145,391.70	\$165,000
33260.0040	COMMONWEALTH TITLE III - COOPERATIVAS	\$2,130.30	\$2,500	\$2,209.20	\$2,500	\$128,489.40	\$150,000	\$48,368.10	\$50,000
33260.0041	COMMONWEALTH TITLE III - MISCELLANEOUS	\$95,428.50	\$125,000	\$54,861.00	\$90,000	\$277,508.70	\$300,000	\$57,311.10	\$65,000
33260.0060	COMMONWEALTH TITLE III - ASSURED	\$0.00	\$0	\$946.80	\$0	\$0.00	\$0	\$0.00	\$0
33260.0061	COMMONWEALTH TITLE III - FISCAL PLAN/BUDGET LITIGATION	\$0.00	\$0	\$1,656.90	\$0	\$315.60	\$0	\$39,798.90	\$0
33260.0069	COMMONWEALTH TITLE III - APPU V UNIVERSITY OF PUERTO RICO	\$867.90	\$0	\$0.00	\$1,000	\$0.00	\$0	\$157.80	\$0
33260.0072	COMMONWEALTH TITLE III - GO & GUARANTEED BONDS LIEN	\$110,176.50	\$125,000	\$30,017.70	\$50,000	\$2,929.80	\$10,000	\$1,341.30	\$10,000
33260.0073	COMMONWEALTH TITLE III - AMBAC/PRIFA STAY-RELIEF MOTION	\$111,519.90	\$125,000	\$31,052.70	\$50,000	\$19,758.30	\$25,000	\$441,194.10	\$475,000
33260.0077	COMMONWEALTH TITLE III - COOPERATIVAS V. COSSEC	\$8,915.70	\$15,000	\$710.10	\$7,500	\$1,262.40	\$5,000	\$867.90	\$2,500
33260.0078	PUERTO RICO HORSE OWNER'S ASSOCIATION V. COMMONWEALTH	\$867.90	\$0	\$13,761.90	\$10,000	\$0.00	\$0	\$0.00	\$0
33260.0081	COMMONWEALTH TITLE III - LAW 29 ACTION	\$331,167.60	\$360,000	\$106,247.40	\$125,000	\$96,968.10	\$125,000	\$45,745.50	\$50,000
33260.0089	ACTION OBJECTING TO PROOFS OF CLAIM FILED BY PRIFA BONDHOLDERS	\$152,877.60	\$175,000	\$21,988.80	\$275,000	\$451,046.10	\$490,000	\$11,724.00	\$25,000
33260.0090	ACTION OBJECTING TO PROOFS OF CLAIM FILED BY CCDA BONDHOLDERS	\$143,996.10	\$175,000	\$207,999.30	\$250,000	\$335,557.20	\$350,000	\$348,613.20	\$355,000
33260.0093	CW-HTA REVENUE BOND COMPLAINT	\$309,863.70	\$350,000	\$557,729.10	\$750,000	\$627,542.40	\$700,000	\$163,132.50	\$200,000
33260.0094	CHALLENGES RE: CERTAIN LAWS AND ORDERS	\$196,598.10	\$225,000	\$65,067.60	\$110,000	\$10,967.10	\$15,000	\$76,611.90	\$80,000
33260.0096	COVID-19 CONTRACT DISPUTE	\$0.00	\$0	\$0.00	\$0	\$75,387.00	\$90,000	\$160,044.60	\$170,000
33260.0097	AMBAC BANKRUPTCY LAW CHALLENGE	\$0.00	\$0	\$0.00	\$0	\$0.00	\$0	\$29,903.10	\$0
<b>Commonwealth TOTAL</b>		<b>\$4,634,375.40</b>	<b>\$5,017,500</b>	<b>\$4,078,824.00</b>	<b>\$4,716,000</b>	<b>\$4,012,823.70</b>	<b>\$4,535,000</b>	<b>\$3,772,033.50</b>	<b>\$4,077,500</b>
<b>ESTIMATED FEES Compensation Period (February 2020 - May 2020) TOTAL:</b>									<b>\$18,346,000.00</b>
<b>ACTUAL FEES Compensation Period (February 2020 - May 2020) TOTAL:</b>									<b>\$16,498,056.60</b>
<b>Percent Variance (Actual vs. Budgeted Fees)</b>									<b>10.1% below budget</b>

**Exhibit D-2**

**Staffing Plan for the Compensation Period**

**Staffing Plan for the Compensation Period<sup>1</sup>**

<b>Category of Timekeeper<sup>2</sup></b>	<b>Number of Timekeepers Expected to Work on The Matter During the Budget Period<sup>3</sup></b>	<b>Average Hourly Rate<sup>4</sup></b>
Partners	35	\$789
Senior Counsel	8	\$789
Associates	53	\$789
e-Discovery Attorneys	9	\$390
Paraprofessionals	23	\$270
<b>Total:</b>	<b>128</b>	

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<sup>1</sup> The actual number of timekeepers who worked on this matter during the Compensation Period was 135, and thus 7 more than anticipated. Additional team members were needed to assist with (1) negotiating and drafting of the amended Title III joint plan of adjustment for the Commonwealth, ERS and PBA (the “Amended Joint Plan”), which was subsequently filed on February 28, 2020; (2) analyzing and evaluating the impact on the Debtors’ Title III cases of the COVID-19 pandemic and related measures undertaken by the Puerto Rico Government; and (3) preparing for the preliminary hearing on the Lift Stay Motions, which subsequently took place on June 4, 2020. Different timekeepers with different areas of expertise were consulted to provide specialized assistance in connection with (i) the Amended Joint Plan; (ii) responding to a wide variety of the COVID-19 pandemic related issues; and (iii) preparing for the preliminary hearing on the Lift Stay Motions. To respond to these demands, Proskauer increased its staffing to ensure diligent and timely representation was provided to the Oversight Board.

<sup>2</sup> Attorney Practice Groups: BSGR&B, Tax, Health Care, Labor & Employment, Litigation, and Corporate.

<sup>3</sup> The chart reflects Proskauer’s staffing plan for the designated period based on currently foreseeable activities. Actual staffing needs, including additional attorneys, may vary materially based on actual facts and circumstances arising in the designated period, including as a result of currently unanticipated disputes. The staffing plan currently includes attorneys from the BSGR&B; Tax; Health Care; Labor & Employment; Litigation; and Corporate practice groups. The expertise of attorneys from other specialized areas is likely to be required during the course of these PROMESA Title III cases.

<sup>4</sup> As explained in the Application, Proskauer’s Engagement Letter provides as of January 1, 2020 for rates 4% higher than these rates, but Proskauer agreed not to request allowance and payment of the incremental rates until after confirmation of a plan of adjustment for the Commonwealth or a final fee application.